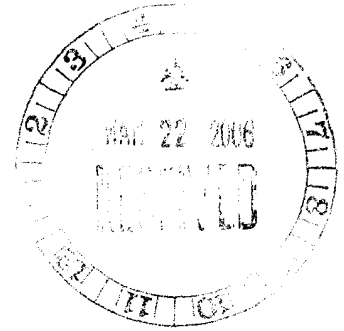




The David J. Joseph Company



March 20, 2006

RECORDATION NO. 26259 FILED

Mr. Vernon Williams
Recordations Unit
Surface Transportation Board
1925 K Street, N.W.
Washington, DC 20423-0006

MAR 22 '06

4-47 PM

SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Please find enclosed, two (2) originals of the Memorandum of Railroad Equipment Lease Agreement dated as of March 14, 2006 between the following parties:

Lessee: United Iron and Metal, LLC
909 Millington Avenue
Baltimore, MD. 21223

Lessor: The David J. Joseph Company
300 Pike Street
Cincinnati, OH 45202

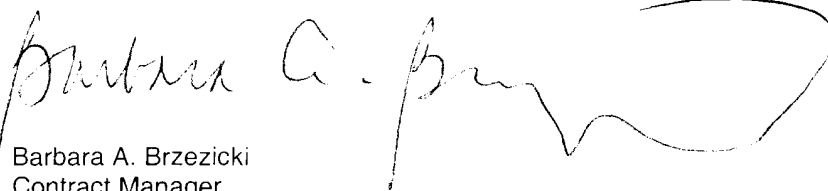
Please see Exhibit A attached hereto for the equipment, twenty-one (21) railcars, involved in this transaction.

This filing is to appear in the index as follows: Memorandum of Railroad Equipment Lease Agreement dated March 14, 2006 related to twenty-one (21) railcars bearing reporting marks JTSX 101414 – JTSX 101584, sporadic.

Please file this agreement as a primary document. The amount of \$33.00 is included on the enclosed check for the filing fees for this document. Please return a stamped original to my attention.

Should you have any questions or need further information, please do not hesitate to contact me at (513) 419-6082.

Sincerely,



Barbara A. Brzezicki
Contract Manager

Enclosures

Rail Equipment Group

300 Pike Street
Cincinnati, OH 45202-4214
Phone (513) 419-6200
Fax (513) 419-6221

MAR 22 '06

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**MEMORANDUM OF
RAILROAD EQUIPMENT LEASE AGREEMENT**

SURFACE TRANSPORTATION BOARD

This **MEMORANDUM OF RAILROAD EQUIPMENT LEASE** ("Memorandum of Lease") entered into this 14th day of March, 2006, is intended to evidence the lease dated as of January 20, 2004 (the "Lease"), between **THE DAVID J. JOSEPH COMPANY**, a Delaware corporation ("Lessor"), and **UNITED IRON AND METAL, LLC**, a Maryland corporation ("Lessee"), for the purpose of satisfying the requirements of recordation with the Surface Transportation Board under Section 49 of U.S.C. 11301. Lessee has the right to use the twenty-one (21) railcars described in Exhibit A attached hereto (the "Units"). Lessee is renting from Lessor all the Units at the rentals and upon the terms and conditions provided in the Lease.

IN WITNESS WHEREOF, Lessor, pursuant to due corporate authority, has executed this Memorandum of Lease on the date indicated below its signature.

THE DAVID J. JOSEPH COMPANY

By: _____

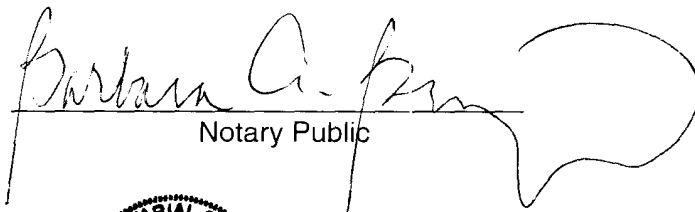
Name: Everett N. MartinTitle: Assistant SecretaryDate: March 20, 2006

STATE OF OHIO)
)
COUNTY OF HAMILTON) SS:

The foregoing instrument was acknowledged before me this 20th day of March, 2006, by Everett N. Martin, the Assistant Secretary of The David J. Joseph Company, a Delaware corporation, on behalf of the corporation.

My Commission expires:

2-20-11



Notary Public



BARBARA A. BRZEICKI
Notary Public, State of Ohio
My Commission Expires 02-20-11

EXHIBIT A

To the Memorandum of Lease dated March 14, 2006, between The David J. Joseph Company and United Iron and Metal, LLC.

DESCRIPTION OF UNITS

Twenty-one (21), railcars currently bearing reporting marks:

JTSX 101414
JTSX 101416
JTSX 101424
JTSX 101426
JTSX 101427
JTSX 101429
JTSX 101431
JTSX 101433
JTSX 101434
JTSX 101435
JTSX 101436
JTSX 101439
JTSX 101441
JTSX 101442
JTSX 101443
JTSX 101444
JTSX 101445
JTSX 101447
JTSX 101449
JTSX 101452
JTSX 101584